



MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center and Gardens

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MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: July 2, 2008

SUBJECT: **Agenda Item VI: Presentation and Discussion of MRCA annual financial statements for the year ending June 30, 2007 and related Management letter from external auditors**

Staff Recommendation: That the Governing Board accept and file the attached reports from MRCA external auditor Moss, Levy, & Hartzheim

Background: MRCA has in the past always hired external auditors to prepare annual financial statements and management letters. Recent changes in Governmental auditing practices recommend that the reports now be submitted to the Board of Directors and discussed in a more formal environment.

Jeff Jones, Assistant Financial Officer, will be present at today's meeting and will also be available to answer any questions regarding the reports.